



EVERGREEN ENVIRONMENTAL

James R. Holt, Jr.
Partner
610-687-4458 direct dial
jholt@evergreenenv.com

June 24, 2012

Mr. Peter W. Sawchuck, P.E.
Vice President
Key Environmental, Inc
120 Exchange Street
Portland, ME 04101

RE: Bill of Sale and Conveyance for 0.225 Wetland Mitigation Credits
From the Evergreen MRI3 Mitigation Bank ("Bank")
Between Evergreen Environmental, LLC and the Peninsula Restoration Group

Dear Mr. Sawchuck,

Enclosed please find an executed original Bill of Sale and Conveyance conveying 0.225 Wetland Mitigation Credits ("Credits") from the Bank to the Peninsula Restoration Group. Also enclosed please find copies of the verification letters sent to the U.S. Army Corps of Engineers and the New Jersey Department of Environmental Protection ("NJDEP") to confirm that the Credits have been deducted from the ledger to satisfy the conditions of NJDEP-approved Interim Response Action Work Plan for the Standard Chlorine Chemical Co., Inc. site and the former Diamond Shamrock site, located in the Town of Kearny, New Jersey and the U.S. EPA ARAR Approval for wetlands and the NJDEP Land Use In-Water Waterfront Development, Flood Hazard and Water Quality Certification, No. 0907-0007.1.

Evergreen Environmental is pleased that we were able to assist Key Environmental and your client with this mitigation need. Should you have any additional needs, please feel free to call me at (610) 687-4458.

Sincerely,

James R. Holt, Jr.

Wetland Mitigation

Group. Also enclosed

Enclosures

("NJDEP")

conditions of NJDEP

Chlorine Chemical Co., Inc.

Town of Kearny, New Jersey

NJDEP Land Use

Certification, No.

425 Darby Paoli Road • Wayne, PA 19087

420307



accordance with the terms of the Banking Instrument effective February 7, 2012, by and among Grantor, USACE, and the U. S. Environmental Protection Agency, U.S. Fish and Wildlife Service, National Marine Fisheries Service, New Jersey Department of Environmental Protection and New Jersey Meadowlands Commission:

BILL OF SALE AND CONVEYANCE

This BILL OF SALE AND CONVEYANCE is made on June 8, 2012 between EVERGREEN ENVIRONMENTAL, LLC ("Grantor"), whose mailing address is 425 Darby Paoli Road, Wayne, PA 19087, and the Peninsula Restoration Group, ("Grantee"), whose mailing address is c/o Key Environmental, Inc, 120 Exchange Street, Portland, ME 04101.

The Grantor promises that the Grantor has done no act to encumber the Credits
NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THAT:

1. Grantor, for and in consideration of the purchase price set forth in that certain Agreement for Purchase and Sale of Wetland Mitigation Credits, as amended, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, conveyed, assigned, delivered (transferred ownership of), and by these presents does hereby grant, bargain, sell, convey, assign and deliver unto Grantee, in accordance with the terms and provisions hereinafter set forth, the following Wetland Mitigation Credits, approved for release by the United States Army Corps of Engineers (USACE) under letter agreement dated May 9, 2012, and enabled pursuant to the terms of the Banking Instrument effective February 7, 2012, by and among Grantor, USACE, and the U. S. Environmental Protection Agency, U.S. Fish and Wildlife Service, National Marine Fisheries Service, New Jersey Department of Environmental Protection and New Jersey Meadowlands Commission:

0.225 wetland mitigation credits ("Credits".)

2. The Grantor acknowledges receipt of the purchase price.
3. The Grantor promises that the Grantor has done no act to encumber the Credits conveyed herein.
4. As to the Credits conveyed herein, the Grantor warrants title, condition, fitness for purpose and gives all other express or implied warranties required or allowed by statutory and common law. Grantee and all persons claiming by, through or under it shall, to the extent permitted by law, be subrogated to all of the rights of Grantor in or with respect to any warranties and covenants made by others with respect to the Credits conveyed hereby.
5. The conveyance set forth herein is made as of the date at the top of the first page.

IN WITNESS WHEREOF, Grantor has caused this Bill of Sale and Conveyance to be executed and attested to by its proper corporate officers and its corporate seal is affixed.

Attest:

EVERGREEN ENVIRONMENTAL, LLC

Lucy B. Long

By

James R. Holt, Jr.
Title: Manager

COMMONWEALTH OF PENNSYLVANIA §

COUNTY OF DELAWARE §

I certify that on June 25, 2012, Lucy Long personally came
(Attesting Witness' Name)
before me and stated under oath to my satisfaction that:

(a) This person is the attesting witness to the signing of the annexed Bill of Sale and Conveyance;

Attest: (b) This Bill of Sale and Conveyance was signed by James R. Holt, Jr.
(Executive's Name)

Lucy who is a Manager of Evergreen Environmental, LLC, the Grantor named in the annexed Bill of Sale and Conveyance, and who is fully authorized to and did execute this Bill of Sale and Conveyance on the Grantor's behalf;

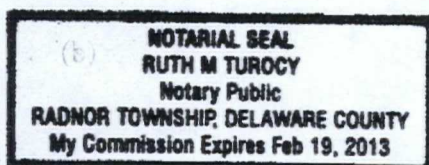
(c) The attesting witness signed this proof under oath to attest to the truth of these facts.

COMMONWEALTH OF PENNSYLVANIA

COUNTY OF DELAWARE

Signed and Sworn to Before Me
On this 25th day of June, 2012

Ruth M. Turocy
NOTARY PUBLIC



Lucy Long
Name of Attesting Witness

Re: Evergreen MRI3
NAN-2010-01411
Standard Chlorine

Dear Mr. Cannon:

Evergreen Environmental, LLC (Evergreen) is pleased to submit the attached updated ledger pursuant to our MBI. The ledger reflects the transfer of 0.225 credit to permittee Standard Chlorine for permitted impact mitigation debt.



June 26, 2012

Mr. James Cannon
U.S. Department of the Army
New York District, Corps of Engineers
Jacob K. Javits Federal Building,
Room 1937
New York, New York 10278-0090

Ms. Susan Lockwood
Supervising Environmental Specialist
New Jersey Department of
Environmental Protection
Division of Land Use
P.O. Box 439
Trenton, New Jersey 08625-0439

**Re: Evergreen MRI3 Mitigation Bank – Credit Ledger Update
NAN-2010-01411
Standard Chlorine: NJDEP File 0907-09-0007.1 WFD 090001**

Dear Mr. Cannon and Ms. Lockwood:

Evergreen Environmental, LLC (Evergreen) is pleased to submit the attached updated ledger pursuant to our MBI. The ledger reflects the transfer of 0.225 credit to permittee Standard Chlorine for permitted impact mitigation debt.

Please do not hesitate to contact me should you require further information at 973/305-0643.

121 Carol Place

Sincerely,
EVERGREEN ENVIRONMENTAL, LLC

Mark Renna, Vice President

Enclosure

**Evergreen MRI3 Mitigation Bank
Exhibit E: Crediting and Debiting Ledger
June 26, 2012**

[illegible]